

PRESS RELEASE

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'Beyond Tourism' Benefits for Business Events

The Melbourne Convention + Visitors Bureau (MCVB) has released the findings from an interim report on 'The Holistic Value of Business Events' in another world-first for the Bureau.

The longitudinal study, conducted by the Centre for Tourism and Service Research at Victoria University, was commissioned by MCVB in February 2009, to identify and quantify the additional benefits associated with selected Business Events over a two-year period.

The study covers four conventions, and their associated exhibitions, held in Melbourne in 2009, ranging in size from 400 to 800 delegates in the medical, scientific and environmental/sustainability fields, and will track the benefits pre, during and post event.

A year into the study, the interim report has revealed that there is strong evidence of the additional benefits arising from staging a Business Event. Results include:

- 50% of respondents gained immediate information that enhanced their personal or business performance;
- 54% of respondents developed new business contacts and relationships;
- 63% of respondents found their industry sector profile was enhanced because of the Event;
- 82% of respondents built relationships with speakers, delegates, exhibitors and/or organisers on-site.

Furthermore, more than half the recipients indicated they had:

- Experienced additional "expressions of interest" from potential customers or investors;
- Gained increased investor and/or competitor knowledge;
- Experienced innovation or opened business potential.

Ms Sandra Chipchase, Chief Executive Officer of MCVB, explained that although previous industry studies had acknowledged the value of Business Events 'beyond tourism', until now there had not been an attempt to quantify their additional benefits over a series of years.

"It has long been recognised that conventions create new and repeat visitors, attract accompanying persons, drive regional tourism and generate economic wealth and export orders for host cities," said Ms Chipchase.

"The ongoing challenge has been in attempting to quantify the additional benefits derived from Business Events such as the development of new business relationships, innovation, changing perceptions of a country, city or industry, increased market intelligence and/or improved performance.

"MCVB commissioned Professor Leo Jago and his team from Victoria University to address this research gap, and after the first year there is clear evidence to support a wider range of benefits. Well in excess of 50% of respondents from all four conferences stated they had personally experienced some of these key benefits as a result of their involvement in the conference.

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Professor Jago said that evidence gathered from self-complete questionnaires at the conventions, in addition to web-based and telephone interviews 11 months after the conferences had shown significant, positive results.

“We will continue to work with MCVB on this study over the next year to see how we can further quantify this information and ultimately deliver robust, ground-breaking data for the Business Events industry,” he said.

-Ends-

NB. A copy of this report can be found by copying and pasting the following link into your web browser:
<http://www.mcvb.com.au/portals/mcvb.com.au/Documents/MCVB%20Beyond%20Tourism%20Interim%20Report%2013%20May%202011.pdf>

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